

Life On the Greenway

Annual Report Fiscal Year 2013 | July 1, 2012-June 30, 2013

Rose Fitzgerald Kennedy
Greenway
CONSERVANCY

The Rose Kennedy Greenway is a mile-and-a-half of contemporary parks in the heart of Boston. The Greenway, a roof garden atop a highway tunnel, connects people and the city with beauty and fun.

The non-profit Conservancy maintains, programs, and improves the Greenway on behalf of the public and in partnership with the Commonwealth of Massachusetts.

Dear Friends:

What comes to mind when you think of the Rose Kennedy Greenway?

Is it the new Greenway Carousel, fountains, and activity carts, a kid-friendly space in downtown Boston? The award-winning food trucks, free Wi-Fi, and the rich foliage and lush grass? A beautiful, green space to gather during lunch or after work? The 350+ free public events and the mural in Dewey Square Park that make the park a destination?

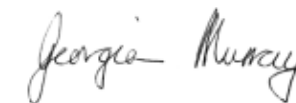
All of these features and more are what people are discovering on the Greenway, the Commonwealth's newest signature green space and one of the country's only organically-maintained parks. We welcomed over 600,000 visitors this past year to our offerings, plus millions more who casually enjoy the park.

The Greenway is a magical place – thanks to you, to your presence, and your feedback on how to make the Greenway even better. . Thank you for being a part of this beauty, and we look forward to continuing to welcome you for many years to come!

The Rose Kennedy Greenway Conservancy, the nonprofit organization that stewards this beautiful public space, is a public/private partnership. This public park could not be maintained without the public support, but we are delighted to have raised well more than half of the operating budget through philanthropy and earned revenue. This winning combination allows us to maintain and program the parks at the highest standards. We are proud of this partnership, and excited about the future.

Thank you for your continued support of our work. We could not do this without your friendship and generosity!

See you on the Greenway,



Georgia Murray
Chair, Board of Directors



Jesse Brackenbury
Chief Operating Officer





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The Greenway is maintained without herbicides and toxins as one of a handful of organically maintained parks in the country. In May 2013, the Conservancy won a Greenovate Award from Mayor Menino, recognizing our work as a leader in sustainability.

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The Greenway's plants continue to thrive, and we made significant improvements through the parks. From new trees in the North End lawns to more four-season interest with new plantings in the Wharf District to 23,000 added bulbs, we are working to make the Greenway more lush and beautiful.





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Our nationally acclaimed Greenway Mobile Eats Program complements a growing food district. Innovative offerings include an espresso bike, a solar-powered hot dog cart, a farm-sourced food truck, and a new truck from a James-Beard-Award nominee, all contributing to significant growth in the Conservancy's earned income.

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Public art gives residents, workers, and tourists a reason to visit, linger, and discuss. A partnership with the Institute for Contemporary Art brought a dramatic piece by Os Gemeos to Dewey Square Park. This 70' x 70' mural (close-up pictured at right) was named one of the 50 best public art projects by the 2013 Public Art Network Year in Review.





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Volunteers help us care for the parks and learn about our organic practices, and their feedback this year helped us win national recognition on GreatNonProfits.org. We continue to grow the program each year and now receive over 2,000 hours of help annually.

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The Conservancy's youth workforce development program, Green & Grow, graduated its fourth class in FY13. The Conservancy is evaluating its education strategy and expects the results to inform our approach in FY14.





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The Conservancy's Maintenance team handles repairs, fountain maintenance, and other skilled tasks; our efforts are supplemented by our contracted partner, WORK Inc., a non-profit that employs individuals with disabilities. In FY13, we were awarded a contract to provide care for Armenian Heritage Park on the Greenway.

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In the spring, the conservancy did a major rehab of the Rings Fountain's complex inner-workings—hundreds of jets, lights, shooters, and hoses—by lifting off 100,000+ pounds of granite and concrete pavers. The Rings Fountain, one of five water features on the Greenway, is once again “the most unconditionally happy spot in all of Boston” (The Boston Globe).





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We partner to host 350+ free events annually on the Greenway, such as 9/11 Service Day with the Mass Military Heroes Fund, the Boston Public Market Association's farmers market, the FIGMENT participatory art festival; and the Berklee School of Music concert series.



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In addition to the millions who casually enjoy our fountains and gardens, the patronage for park events, Wi-Fi, Mobile Eats, and more increased 66% to 622,000 in 2012, on top of a 73% increase in 2011.





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In FY13, the Greenway Gala, the Conservancy's signature annual fundraising event, was hosted in the park for the first time. We welcomed 400 neighbors, friends, and supporters into a spectacular tent with decorations put together by the Conservancy's horticulture team.



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Construction began on our new one-of-a-kind Carousel, with an opening date of Labor Day weekend, 2013. The Greenway Carousel features rides on native characters—such as a cod, seal, or fox—in the beautiful, welcoming new park environment of The Tiffany & Co. Foundation Grove.



DONORS

The Conservancy gratefully acknowledges those whose gifts, pledges and in-kind services have helped to sustain our work between July 1, 2012 and June 30, 2013.

* Denotes payments that are part of multi-year grants or pledges

\$1,000,000 and above Massachusetts Department of Transportation* The Tiffany & Co Foundation	Trust* Houghton Mifflin Harcourt HYM Investment Group Integrated Design Group* Martin Lynn Chris and Steve Manfredi* New England Foundation for the Arts (NEFA)* A. Neil and Jane Pappalardo Plymouth Rock Assurance Corporation Rowes Wharf Primary Condominium* State Street Foundation Suffolk Construction's Red & Blue Foundation Tiffany & Co. Tufts Medical Center* Zipcar	Hayward Baker, Inc. Linda Karas Susanne A. Lavoie Liberty Mutual Group, Inc. Michael Mars Murtha Cullina LLP New England Development Rockefeller & Co. Helen Chin Schlichte State Street Corporation Robert and Ann Thornburg Tishman Speyer Properties Arthur and Andrea Waldstein Weber Shandwick Roberta and Stephen R. Weiner	Association, Inc. Nutter, McClennen & Fish, LLP PricewaterhouseCoopers Bud and Margaret Ris Ralph and Kathy Verni Genevieve and Justin Wyner	Charlene Golomb Jonna L Grimsby Mark Hagopian Chuck Hajjar Geoffrey L. Hargadon Girard Healy Katherine Herrick Ian Hunter Helen Keighron Elizabeth Kenny Jill Goldenberg & Sidney Kriger Lewis Wharf Condominium Trust Owen B. Lynch Harvey Malchow David Manfredi Dorene and Tom McCourt Kate Meany Steve Mooney Amy Muscaro John Nadas Christina Nagler Roberta Levine Pasternack Francesco Pompei Robyn Reed Anthony D. Ring Keiko Sakamoto James T. Salini David T. Shanks Alfred and Gilda Slifka Michael S Smith Micho F. Spring Darby Stott Daniel Sweeney Irene Tien Thomas Vecchiolla Mindee Wasserman Amanda White	William Gallagher Associates Marcelle M. Willock Nicole Hannah Witkov Work Inc. Peter Zalewski
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FINANCIALS

Fiscal year 2013 was the Conservancy's fourth full year of operating the Greenway, and we again posted an increase in net assets.

Private contributions were up significantly as the Conservancy completed its Greenway Carousel capital campaign and began construction. Government support was boosted this year through a competitively awarded grant for the Greenway Carousel from the Massachusetts Cultural Council; otherwise, government support (cash and in-kind) held steady at ~\$2.1M for the third straight year. Investment interest, dividends, and gains grew on the back of market strength. Earned revenue, drawn from the Mobile Eats program and the rental carousel, continues to grow (up \$38K or 22%). Insurance recoveries are non-recurring and increased in FY13 due to water damage in the Chinatown fountain vault.

On the expense side, the Conservancy grew the percentage spent on programmatic items—organic landscape care, maintenance, beautification, hundreds of free public programs—to 78% in FY13. Fundraising and Administrative expenditures were lower in FY13 due to a close monitoring of costs, combined with a part-year vacancy in the Executive Director position. Total FY13 expenses do not include the significant Carousel capital expenditures, which is categorized as a leasehold improvement.

The Greenway operates with a public/private funding model that has proven successful. The Conservancy has raised significant private support (59%) by leveraging government funding (41%). The Conservancy has raised more than \$27M through philanthropy and other private funds since our founding. All parties (State, City, Conservancy and abutting property owners) are collaborating on ways to provide a stable financial base for the Greenway through philanthropy, earned income, and other funding.

Revenue and Support	FY13	FY12
Government support	\$2,149,888	\$1,840,069
In-kind revenue - public	\$235,047	\$224,047
In-kind revenue - private	\$111,604	\$200,260
Contributions and donations	\$2,097,999	\$1,350,170
Gala revenue, net	\$252,271	\$432,350
Earned revenue	\$206,301	\$168,766
Interest and dividends	\$310,133	\$312,083
Realized and unrealized gains	\$400,668	\$247,971
Insurance recoveries	\$59,158	\$9,205
Total revenues and support	\$5,823,069	\$4,784,921
Expenses		
Programmatic	\$3,318,324	\$3,462,022
Administrative	\$528,190	\$627,028
Fundraising	\$393,853	\$481,789
Total expenses	\$4,240,367	\$4,570,839
Change in net assets	\$1,582,702	\$214,082
Net assets, beginning of the year	\$18,074,988	\$18,490,906
Net assets, end of the year	\$20,287,690	\$18,704,988



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* Members who served between July 1, 2012 and June 30, 2013



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